

*November 6, 2007*

Washington, D.C. – Continuing his commitment to honor American veterans, Congressman Jerry McNerney

H.R. 3997, the Heroes Earnings Assistance and Relief Tax Act of 2007, passed the House today with un

“Our men and women in uniform – and their families – have sacrificed greatly for our nation,” Rep. McNerney

H.R. 3997 makes permanent a measure that permits the consideration of combat pay as earned income

The bill would make thousands of veterans eligible for low-interest loans by making permanent and mod

In addition, the bill also makes permanent existing tax code provisions to:

- permit active duty reservists to make penalty-free withdrawals from retirement plans;
- permit an employer to make contributions to a qualified retirement plan on behalf of an employee k
- count extra pay for active duty military personnel from their previous civilian employer for retiremen
- permit recipients of military death benefit gratuities to roll over the amounts received, tax-free, to a

H.R. 3997 combines several stand-alone bills, including H.R. 3529 the “Tax Relief for Americans in Com